

# Narrative

## General Information

County Name: Benton County

Person Performing Ratio Study: Kelly Balensiefer

Sales Window (1/1/20 to 12/31/20):

2 of the 4 2019 sales were used for Commercial improved study. 2 of the 4 had physical changes in 2020. A time adjustment was not applied. Benton County has very few commercial sales so a time adjustment could not be determined. Discussion with an appraiser confirmed no adjustment is to be made.

It is the policy of Benton County to physically review all properties that have sold. We also send questionnaires to both buyer and seller. When we receive informed of new construction prior to sale, a weighted age is applied using information gathered from questionnaire, MLS, photos and calls to the realtor and or seller. The percent complete chart in the Assessors manual is used to determine the adjustment percentage and weighted age chart to determine effective age.

After 2020 form 11s were mailed and the appeal process started, it was brought to our attention that majority of exterior features failed to price for 2020 pay 2021. Determination was made to continue with the values mailed on the form 11 and to pick up the exterior features in 2021 pay 2022. This caused a median percent of change ranging from 3.06 to 5.04. an average percent change county wide ranges from 3.9 to 5.69 percent.

## Groupings

Residential improved Groupings are done by taxing and township districts. Group “Remaining Townships” includes 6 townships that are similar in the amenities available and lack of incorporated towns and the lack of valid sales in any single township.

Bolivar Township = Bolivar Township

Center Township = Center Township

Grant Township = Grant Township

Oak Grove Township = Oak Grove Township

Richland Township = Richland Township

Remaining Townships = Gilboa, Hickory Grove, Parish Grove, Pine, Union and York Twps.

Residential Vacant parcels: There were insufficient sales in each taxing district. There were 4 sales in Bolivar, 1 in Center, 1 in Oak Grove, 1 in Parish Grove and 1 in Richland. These districts are not similar therefore cannot be combined. When a ratio is run on the individual districts there is no trending needed.

**AV Increases/Decreases**

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

<b>Property Type</b>	<b>Townships Impacted</b>	<b>Explanation</b>
Commercial Improved	Grant Township	Added 4 new properties and 1 had new const.
	Oak Grove township	Reassessment corrected par and grade changes plus new const.
	Union township	Changed a res parcel to commercial increasing number from 1 to 2
Commercial Vacant		
Industrial Improved	Bolivar Township	One parcel had 246% new const.
	Gilboa Township	Added 1 parcel from Res to Ind changing count from 2 to 3
	Hickory Grove Twsp.	1 parcel from ag to Ind changing count from 7 to 8 and reassessment.
	Oak Grove Township	Corrected par on 1 parcel during reassessment
Industrial Vacant		
Residential Improved	Bolivar Township	Ext. feat Avg 4.88 median 5.41%, with highest 15%, 3 new homes, multiple New Cont.
	Grant Township	Ext. feat average 4.84 median 6 %, Has multiple new const., removal of GRMS, combine. Highest ext. feat percent 29%
	Hickory Grove Twsp	all increase is due to reassessment not trending change and ext. feat.
	Oak Grove Township	16 new parcels with 11 new homes
	York Township	Ext. feat average 3.06 median 4.1, with highest to be up to 17% difference due to ext. feat.

Residential Vacant	Gilboa Township	1 new parcel and use change.
	Grant township.	2 use change with class change
	Hickory Grove Twsp.	4 less parcels and use change.
	Parish Grove Twsp.	1 new and 3 class change

**Cyclical Reassessment**

Gilboa township, Hickory Grove township and Oak Grove township were reassessed this year.

The land order was completed 2019 and will be done again in 2023.

**Comments**

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After 2020 form 11s were mailed and the appeal process started, it was brought to our attention that all exterior features failed to price for 2020 pay 2021. Determination was made to continue with the values mailed on the form 11 and to pick up the exterior features in 2021 pay 2022. This caused a median percent of change ranging from 3.06 to 5.04. an average percent change county wide ranges from 3.9 to 5.69 percent.